

September 20, 2017

**VIA HAND DELIVERY & ELECTRONIC MAIL**

Luly E. Massaro, Commission Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**RE: Docket 4647 - Gas Cost Recovery (GCR) Filing  
Monthly Filing of GCR Deferred Balances**

Dear Ms. Massaro:

On behalf of National Grid,<sup>1</sup> enclosed please find 10 copies of the Company's monthly filing of gas costs and gas-cost revenue data.

The deferred balance report that is attached covers the 12-month period from November 1, 2016 through October 31, 2017. Based on 10 months of actual data and 2 months of projected data, the projected deferred gas cost balance at the end of October 2017 is an under-recovery of approximately \$13.4 million (see attached Schedule 1, page 1). This calculation is based on the November 1, 2016 starting under-recovery balance of \$0.4 million plus the actual gas costs and gas-cost revenue for the period November 1, 2016 through August 31, 2017, and the projected gas costs and gas-cost revenue for the period September 1, 2017 through October 31, 2017. The projected gas costs are updated to reflect the NYMEX strip as of September 7, 2017.

Details of this deferred balance report are provided on the attached schedules. Schedule 1 summarizes the deferred gas cost activity by GCR category and by month. Schedule 2 provides a breakdown of actual gas costs for November 1, 2016 through August 31, 2017, and projected gas costs for September 1, 2017 through October 31, 2017. Schedule 3 summarizes actual and projected gas cost revenue for November 1, 2016 through October 31, 2017. Schedule 4 shows the calculation of working capital. Schedule 5 presents the calculation of inventory finance charges. Schedule 6 presents customer class specific throughput.

The current projected deferred balance of \$13.4 million as of October 31, 2017 is a decrease of \$0.2 million as compared to the projected deferred balance of \$13.6 million from last month's deferred balance report. This \$0.2 million decrease is driven by a \$0.3 million increase in gas cost, offset by \$0.5 million increase in actual revenues.

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<sup>1</sup> The Narragansett Electric Company d/b/a National Grid (National Grid or the Company).

Luly E. Massaro, Commission Clerk  
Docket 4647 – GCR Deferred Report  
September 20, 2017  
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The projected October 2017 deferred balance of \$13.4 million represents a difference of 11.1% of National Grid's projected 2016-17 annual GCR revenues, which exceeds the 5% criteria established for evaluating whether the Company's GCR factor should be revised (see National Grid's Tariff, RIPUC NG-GAS No. 101, Section 2, Schedule A, Part 1.2). As explained in the April through July 2017 GCR monthly deferred balance reports submitted on May 18, 2017, June 20, 2017, July 21, 2017, and August 18, 2017, respectively, National Grid is not planning to revise its GCR factors at this time, primarily because such a change would result in significant bill increases. Instead, National Grid has included the projected under-recovery balance of \$13.6 million filed in the July 2017 GCR monthly deferred balance report submitted on August 18, 2017 as a component of the proposed 2017-18 GCR factors in this year's annual GCR filing submitted on September 1, 2017.<sup>2</sup>

Thank you for your attention to this matter. If you have any questions, please contact me at 401-784-7415.

Very truly yours,



Robert J. Humm

Enclosures

cc: Docket 4647 Service List  
Leo Wold, Esq.  
Steve Scialabba  
Bruce Oliver

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<sup>2</sup> Addressing the projected deferred balance of \$13.6 million in the following year's GCR factor is consistent with the approach taken in prior years (e.g., Docket No. 4520 in 2014 (\$29 million projected deferred balance) and Docket No. 4576 in 2015 (\$10.4 million projected deferred balance)).

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.

September 20, 2017

Joanne M. Scanlon

Date

**Docket No. 4647 – National Grid – 2016 Annual Gas Cost Recovery Filing (GCR) - Service List as of 9/2/16**

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**Deferred Gas Cost Balances**

Line No.	Description	Reference	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Actual	Sen Forecast	Oct Forecast	Nov-Oct (m)
			30 (a)	31 (b)	31 (c)	28 (d)	31 (e)	30 (f)	31 (g)	30 (h)	31 (i)	31 (j)	30 (k)	31 (l)	365 (m)
1	# of Days in Month														
2	<b>I. Fixed Cost Deferred</b>														
3	Beginning Under/(Over) Recovery		(\$8,917,829)	(\$8,528,360)	(\$8,267,752)	(\$10,429,146)	(\$12,450,052)	(\$11,826,387)	(\$13,164,136)	(\$12,103,896)	(\$8,333,016)	(\$6,320,297)	(\$4,039,436)	(\$1,362,821)	(\$8,917,829)
4	Supply Fixed Costs (net of cap rel)	Sch. 2, line 30	\$3,643,234	\$3,860,783	\$4,169,536	\$4,258,775	\$4,080,805	\$4,016,513	\$4,152,016	\$3,809,981	\$4,111,094	\$4,301,052	\$4,557,229	\$4,557,903	\$49,518,922
5	LNG Demand to DAC	Dkt 4339	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
6	Supply Related LNG O & M	Dkt 4323	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
7	NGPMP Credits		(\$1,141,667)	(\$8,218)	(\$1,141,667)	(\$1,141,667)	\$1,297,811	(\$1,171,974)	(\$1,141,667)	\$1,327,146	(\$1,141,667)	(\$1,141,667)	(\$1,141,667)	(\$1,141,667)	(\$7,688,569)
8	Working Capital	Sch. 4, line 15	<u>\$20,283</u>	<u>\$21,537</u>	<u>\$23,316</u>	<u>\$23,830</u>	<u>\$22,805</u>	<u>\$22,434</u>	<u>\$23,215</u>	<u>\$21,244</u>	<u>\$22,979</u>	<u>\$24,074</u>	<u>\$25,551</u>	<u>\$25,554</u>	<u>\$276,822</u>
9	Total Supply Fixed Costs	sum(4):(8)	\$2,445,750	\$3,798,001	\$2,975,085	\$3,064,838	\$5,325,320	\$2,790,872	\$2,957,464	\$5,082,271	\$2,916,306	\$3,107,359	\$3,365,012	\$3,365,690	\$41,193,967
10	Supply Fixed - Revenue	Sch. 3, line 13	\$2,008,144	\$3,525,810	\$5,122,594	\$5,070,397	\$4,682,340	\$4,108,098	\$1,875,782	\$1,293,559	\$889,599	\$816,609	\$683,406	\$1,214,275	\$31,290,614
11	Monthly Under/(Over) Recovery	(9) - (10)	\$437,605	\$272,191	(\$2,147,509)	(\$2,005,560)	\$642,980	(\$1,317,226)	\$1,081,682	\$3,788,712	\$2,026,707	\$2,290,750	\$2,681,606	\$2,151,415	\$9,903,353
12	Prelim. Ending Under/(Over) Recovery	(3) + (11)	(\$8,480,224)	(\$8,256,170)	(\$10,415,261)	(\$12,434,705)	(\$11,807,072)	(\$13,143,612)	(\$12,082,454)	(\$8,315,184)	(\$6,306,309)	(\$4,029,547)	(\$1,357,800)	\$788,595	\$985,523
13	Month's Average Balance	[(3) + (12)] / 2	(\$8,699,027)	(\$8,392,265)	(\$9,341,507)	(\$11,431,925)	(\$12,128,562)	(\$12,485,000)	(\$12,623,295)	(\$10,209,540)	(\$7,319,663)	(\$5,174,922)	(\$2,698,633)	(\$287,113)	
14	Interest Rate (BOA Prime minus 200 bps)		1.50%	1.63%	1.75%	1.88%	2.00%	2.13%	2.25%	2.39%	2.25%	2.25%	2.25%	2.25%	
15	Interest Applied	[(13) * (14)] / 365 * (1)	(\$10,725)	(\$11,582)	(\$13,884)	(\$15,347)	(\$19,314)	(\$20,523)	(\$21,442)	(\$17,832)	(\$13,988)	(\$9,889)	(\$4,991)	(\$549)	(\$160,066)
16	Marketer Reconciliation	Dkt 4647	(\$37,411)												(\$37,411)
17	Fixed Ending Under/(Over) Recovery	(12) + (15) + (16)	(\$8,528,360)	(\$8,267,752)	(\$10,429,146)	(\$12,450,052)	(\$11,826,387)	(\$13,164,136)	(\$12,103,896)	(\$8,333,016)	(\$6,320,297)	(\$4,039,436)	(\$1,362,821)	\$788,046	\$788,046
18	<b>II. Variable Cost Deferred</b>														
19	Beginning Under/(Over) Recovery		\$9,293,216	\$10,097,501	\$16,318,521	\$18,038,689	\$16,722,311	\$19,524,584	\$13,611,687	\$12,383,066	\$12,501,947	\$12,843,601	\$13,190,334	\$12,980,608	\$9,293,216
20															
21	Variable Supply Costs	Sch. 2, line 76	\$6,640,193	\$16,506,195	\$16,528,212	\$13,317,911	\$16,213,679	\$5,609,288	\$3,862,631	\$3,439,237	\$2,431,631	\$2,213,800	\$1,259,135	\$2,692,564	\$90,714,475
22	Supply Related LNG to DAC	Dkt 4339	\$0	(\$165,005)	(\$1,334)	(\$1,334)	(\$243,849)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$411,522)
23	Supply Related LNG O & M	Dkt 4323	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$47,725	\$572,694
24	Inventory Financing - LNG	Sch. 5, line 22	\$27,598	\$24,431	\$21,983	\$20,642	\$16,793	\$17,368	\$18,893	\$22,903	\$27,563	\$31,319	\$31,594	\$32,502	\$293,589
25	Inventory Financing - UG	Sch. 5, line 12	\$88,475	\$75,678	\$68,419	\$51,816	\$37,107	\$41,623	\$50,698	\$60,880	\$71,907	\$78,341	\$74,481	\$83,947	\$783,371
26	Working Capital	Sch. 4, line 30	<u>\$38,271</u>	<u>\$94,182</u>	<u>\$95,253</u>	<u>\$76,750</u>	<u>\$92,042</u>	<u>\$32,329</u>	<u>\$22,262</u>	<u>\$19,822</u>	<u>\$14,015</u>	<u>\$12,759</u>	<u>\$7,257</u>	<u>\$15,519</u>	<u>\$520,461</u>
27	Total Supply Variable Costs	sum(21):(26)	\$6,842,261	\$16,583,205	\$16,760,256	\$13,513,509	\$16,163,497	\$5,748,333	\$4,002,209	\$3,590,567	\$2,592,840	\$2,383,943	\$1,420,191	\$2,872,256	\$92,473,068
28	Supply Variable - Revenue	Sch. 3, line 30	\$6,217,781	\$10,380,401	\$15,065,602	\$14,853,204	\$13,390,062	\$11,688,443	\$5,252,890	\$3,493,398	\$2,275,379	\$2,062,062	\$1,654,094	\$3,277,914	\$89,611,232
29	Monthly Under/(Over) Recovery	(27) - (28)	\$624,480	\$6,202,804	\$1,694,654	(\$1,339,695)	\$2,773,435	(\$5,940,110)	(\$1,250,681)	\$97,169	\$317,460	\$321,882	(\$233,903)	(\$405,658)	\$2,861,837
30	Prelim. Ending Under/(Over) Recovery	(21) + (31)	\$9,917,696	\$16,300,305	\$18,013,175	\$16,698,994	\$19,495,746	\$13,584,474	\$12,361,007	\$12,480,234	\$12,819,407	\$13,165,483	\$12,956,431	\$12,574,950	\$12,155,053
31	Month's Average Balance	[(19) + (30)] / 2	\$9,605,456	\$13,198,903	\$17,165,848	\$17,368,841	\$18,109,028	\$16,554,529	\$12,986,347	\$12,431,650	\$12,660,677	\$13,004,542	\$13,073,383	\$12,777,779	
32	Interest Rate (BOA Prime minus 200 bps)		1.50%	1.63%	1.75%	1.75%	1.88%	2.00%	2.00%	2.13%	2.25%	2.25%	2.25%	2.25%	
33	Interest Applied	[(31) * (32)] / 365 * (1)	\$11,842	\$18,216	\$25,514	\$23,317	\$28,838	\$27,213	\$22,059	\$21,713	\$24,194	\$24,851	\$24,177	\$24,418	\$276,352
34	Gas Procurement Incentive/(penalty)		\$167,963	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$167,963
35	Variable Ending Under/(Over) Recovery	(30) + (33) + (34)	\$10,097,501	\$16,318,521	\$18,038,689	\$16,722,311	\$19,524,584	\$13,611,687	\$12,383,066	\$12,501,947	\$12,843,601	\$13,190,334	\$12,980,608	\$12,599,368	\$12,599,368
36	<b>CCR Deferred Summary</b>														
37	Beginning Under/(Over) Recovery	(3) + (19)	\$375,387	\$1,569,141	\$8,050,769	\$7,609,543	\$4,272,259	\$7,698,197	\$447,551	\$279,169	\$4,168,931	\$6,523,304	\$9,150,898	\$11,617,788	\$375,387
38	Gas Costs	sum(4):(6),(16),(20):(23)]	\$10,217,640	\$20,173,596	\$20,668,038	\$17,546,975	\$20,022,259	\$9,597,425	\$7,986,271	\$7,220,842	\$6,514,348	\$6,486,476	\$5,787,988	\$7,222,091	\$139,443,950
39	Inventory Finance	(24) + (25)	\$116,073	\$100,108	\$90,401	\$72,458	\$53,900	\$58,991	\$69,592	\$83,783	\$99,470	\$109,660	\$106,075	\$116,449	\$1,076,960
40	Working Capital	(8) + (26)	\$58,553	\$115,719	\$118,569	\$100,581	\$114,847	\$54,763	\$45,477	\$41,066	\$36,994	\$36,833	\$32,808	\$41,073	\$797,283
41	NGPMP Credits	(7)	(\$1,141,667)	(\$8,218)	(\$1,141,667)	(\$1,141,667)	\$1,297,811	(\$1,171,974)	(\$1,141,667)	\$1,327,146	(\$1,141,667)	(\$1,141,667)	(\$1,141,667)	(\$1,141,667)	(\$7,688,569)
42	Total Costs	sum(38):(41)]	\$9,250,599	\$20,381,206	\$19,735,341	\$16,578,347	\$21,488,817	\$8,539,205	\$6,959,673	\$8,672,837	\$5,509,146	\$5,491,302	\$4,785,204	\$6,237,946	\$133,629,624
43	Revenue	(10) + (28)	\$8,225,926	\$13,906,212	\$20,188,196	\$19,923,602	\$18,072,402	\$15,796,541	\$7,128,672	\$4,786,957	\$3,164,979	\$2,878,671	\$2,337,500	\$4,492,189	\$120,901,846
44	Monthly Under/(Over) Recovery	(42) - (43)	\$1,024,674	\$6,474,995	(\$452,855)	(\$3,345,255)	\$3,416,415	(\$7,257,335)	(\$168,999)	\$3,885,880	\$2,344,167	\$2,612,631	\$2,447,704	\$1,745,757	\$12,727,778
45	Prelim. Ending Under/(Over) Recovery	(37) + (44)	\$1,400,061	\$8,044,136	\$7,597,914	\$4,264,289	\$7,688,674	\$440,862	\$278,553	\$4,165,050	\$6,513,098	\$9,135,936	\$11,598,601	\$13,363,544	
46	Month's Average Balance	[(37) + (45)] / 2	\$887,724	\$4,806,638	\$7,824,342	\$5,936,916	\$5,980,466	\$4,069,529	\$363,052	\$2,222,110	\$5,341,014	\$7,829,620	\$10,374,750	\$12,490,666	
47	Interest Rate (BOA Prime minus 200 bps)		1.50%	1.63%	1.75%	1.75%	1.88%	2.00%	2.00%	2.13%	2.25%	2.25%	2.25%	2.25%	
48	Interest Applied	(15) + (33)	\$11,118	\$6,634	\$11,629	\$7,970	\$9,524	\$6,690	\$6,17	\$3,881	\$10,206	\$14,962	\$19,186	\$23,869	\$116,286
49	Gas Purchase Plan Incentives/(Penalties)	(34)	\$167,963	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$167,963
50															
51	Ending Under/(Over) Recovery W/ Interest	(45) + (48) + (49)	\$1,569,141	\$8,050,769	\$7,609,543	\$4,272,259	\$7,698,197	\$447,551	\$279,169	\$4,168,931	\$6,523,304	\$9,150,898	\$11,617,788	\$13,387,414	\$13,387,414

Supply Estimates Actuals for Filing

	<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Actual</u> (b)	<u>Jan</u> <u>Actual</u> (c)	<u>Feb</u> <u>Actual</u> (d)	<u>Mar</u> <u>Actual</u> (e)	<u>Apr</u> <u>Actual</u> (f)	<u>May</u> <u>Actual</u> (g)	<u>Jun</u> <u>Actual</u> (h)	<u>Jul</u> <u>Actual</u> (i)	<u>Aug</u> <u>Actual</u> (j)	<u>Sen</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	Nov-Oct (m)	
<b>Projected Gas Costs using 9/07/2017 NYMEX settled</b>														
Line No.	Description												Reference	
1	<b>SUPPLY FIXED COSTS - Pipeline Delivery</b>													
2	Algonquin (includes East to West, Hubline, AMA credits)	\$866,814	\$1,181,848	\$1,494,194	\$1,531,807	\$1,469,882	\$1,470,411	\$1,470,138	\$1,424,299	\$1,552,152	\$1,687,988	\$1,716,223	\$1,716,223	\$17,581,980
3	TETCO/Texas Eastern	\$724,537	\$728,107	\$728,107	\$729,926	\$729,926	\$699,047	\$727,131	\$705,466	\$727,131	\$724,647	\$726,226	\$726,226	\$8,676,476
4	Tennessee	\$1,093,209	\$1,093,190	\$1,093,228	\$1,093,228	\$1,093,228	\$1,093,228	\$1,093,228	\$1,093,228	\$1,093,228	\$1,093,228	\$1,093,117	\$1,093,117	\$13,118,460
5	NETNE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
6	Iroquois	\$6,267	\$6,277	\$6,267	\$6,267	\$6,267	\$6,267	\$6,263	\$6,273	\$5,959	\$6,273	\$6,676	\$6,676	\$75,733
7	Union	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,362	\$2,440	\$4,802
8	Transcanada	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,002	\$13,435	\$26,437
9	Dominion	\$2,235	\$2,317	\$2,276	\$2,276	\$2,276	(\$28,498)	(\$28,498)	(\$28,498)	(\$28,498)	(\$28,498)	\$2,235	\$2,235	(\$126,639)
10	Transco	\$4,859	\$5,021	\$5,021	\$4,535	\$5,020	\$4,858	\$5,011	\$4,873	\$5,016	\$5,015	\$4,859	\$5,021	\$59,108
11	National Fuel	\$4,574	\$4,387	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,480	\$4,574	\$4,574	\$53,953
12	Columbia	\$293,747	\$293,746	\$288,311	\$291,046	\$319,503	\$296,905	\$296,121	\$259,811	\$297,551	\$300,652	\$293,746	\$293,746	\$3,524,887
13	Alberta Northeast	\$58	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$58
14	Less Credits from Mkter Releases	(\$643,994)	(\$665,274)	(\$663,322)	(\$622,002)	(\$664,983)	(\$804,921)	(\$964,934)	(\$934,595)	(\$1,142,689)	(\$1,012,992)	(\$705,450)	(\$705,450)	(\$9,530,605)
		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
15	<b>Supply Fixed - Supplier</b>													
16	Distrigas FCS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
17														
18	<b>STORAGE FIXED COSTS - Facilities</b>													
19	Texas Eastern	\$85,718	\$85,828	\$85,804	\$85,886	\$75,826	\$85,953	\$85,958	\$85,957	\$85,895	\$85,686	\$95,385	\$95,385	\$1,039,281
20	Dominion	\$82,949	\$83,284	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$83,117	\$80,566	\$83,117	\$82,949	\$82,949	\$994,515
21	Tennessee	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$48,337	\$580,041
22	Columbia	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$9,694	\$12,899	\$9,694	\$9,694	\$9,694	\$119,533
23	<b>STORAGE FIXED COSTS - Delivery</b>													
24	Algonquin	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$215,436	\$2,585,230
25	TETCO	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$87,625	\$1,051,503
26	Tennessee	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$88,273	\$1,059,280
27	Dominion	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$30,736	\$368,828
28	Columbia	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$15,321	\$183,851
29	<b>Confidential Pipeline and Peaking Supplies</b>	\$626,839	\$546,630	\$546,630	\$552,786	\$460,840	\$610,244	\$878,579	\$610,150	\$931,674	\$856,033	\$725,904	\$725,904	\$8,072,212
30	<b>TOTAL FIXED COSTS</b>	\$3,643,234	\$3,860,783	\$4,169,536	\$4,258,775	\$4,080,805	\$4,016,513	\$4,152,016	\$3,809,981	\$4,111,094	\$4,301,052	\$4,557,229	\$4,557,903	\$49,518,922

Supply Estimates Actuals for Filing

		<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Actual</u> (b)	<u>Jan</u> <u>Actual</u> (c)	<u>Feb</u> <u>Actual</u> (d)	<u>Mar</u> <u>Actual</u> (e)	<u>Apr</u> <u>Actual</u> (f)	<u>May</u> <u>Actual</u> (g)	<u>Jun</u> <u>Actual</u> (h)	<u>Jul</u> <u>Actual</u> (i)	<u>Aug</u> <u>Actual</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	Nov-Oct (m)	
<b>Projected Gas Costs using 9/07/2017 NYMEX settled</b>															
Line No.	Description	Reference													
31	<b>VARIABLE SUPPLY COSTS (Includes Injections)</b>														
32	Tennessee (Includes ANE and Niagara)											\$1,095,970	\$1,106,581	\$2,202,551	
33	TETCO (Includes B&W)											\$0	\$0	\$0	
34	M3 Delivered											\$36,926	\$275,241	\$312,167	
35	Maumee											\$0	\$0	\$0	
36	Broadrun Col											\$0	\$0	\$0	
37	Columbia Eagle and Downingtown											\$48,741	\$23,416	\$72,158	
38	TETCO M2											\$610,050	\$1,259,923	\$1,869,973	
39	Dominion to TETCO FTS											\$0	\$0	\$0	
40	Transco Leidy											\$4,149	\$50,130	\$54,279	
41	DistriGas FCS											\$431,906	\$363,744	\$795,650	
42	Hubline											\$0	\$0	\$0	
43	Total Pipeline Commodity Charges*	sum[(32):(42)]	\$3,584,595	\$12,874,611	\$14,824,070	\$10,345,460	\$11,425,889	\$4,959,655	\$3,426,776	\$2,978,401	\$1,629,154	\$1,371,218	\$2,227,742	\$3,079,037	\$72,726,607
44	Hedging Settlements and Amortization		\$1,401,803	\$799,897	(\$1,704,181)	\$143,044	\$1,518,471	(\$226,730)	(\$249,285)	(\$230,885)	\$256,810	\$223,310	\$149,801	\$413,568	\$2,495,623
45	Hedging Contracts - Commission & Other Fees		\$161,244	\$703,912	\$863,419	\$767,448	\$703,178	\$38,086	\$65,969	\$89,934	(\$110,784)	(\$111,494)	\$0	\$0	\$3,170,914
46	Hedging Contracts - Net Carry of Collateral		\$5,873	\$1,126	\$1,212	\$2,298	\$1,410	\$136	\$41	\$726	\$739	\$971	\$0	\$0	\$14,533
47	Refunds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	Less: Costs of Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,197,781)	(\$881,621)	(\$2,079,402)
49	<b>TOTAL VARIABLE SUPPLY COSTS</b>	sum[(43):(48)]	\$5,153,515	\$14,379,547	\$13,984,520	\$11,258,251	\$13,648,948	\$4,771,146	\$3,243,501	\$2,838,176	\$1,775,920	\$1,484,005	\$1,179,761	\$2,610,983	\$76,328,274
50	Underground Storage		\$771,467	\$1,189,881	\$1,482,766	\$1,557,396	\$1,560,812	\$366,734	\$104,774	\$65,745	\$11,389	\$108,211	\$0	\$0	\$7,219,174
51	LNG Withdrawals and Trucking		\$75,749	\$383,462	\$310,935	\$162,861	\$489,167	\$61,106	\$65,507	\$58,829	\$79,320	\$88,182	\$79,374	\$81,580	\$1,936,072
52	Storage Delivery Costs		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
53	<b>TOTAL VARIABLE STORAGE COSTS</b>	sum[(50):(52)]	\$847,215	\$1,573,343	\$1,793,701	\$1,720,258	\$2,049,979	\$427,840	\$170,280	\$124,573	\$90,710	\$196,393	\$79,374	\$81,580	\$9,155,246
54	<b>TOTAL VARIABLE COSTS</b>	(49) + (53)	\$6,000,730	\$15,952,889	\$15,778,221	\$12,978,509	\$15,698,927	\$5,198,987	\$3,413,781	\$2,962,749	\$1,866,630	\$1,680,398	\$1,259,135	\$2,692,564	\$85,483,520
55	<b>TOTAL SUPPLY COSTS</b>	(30) + (54)	\$9,643,964	\$19,813,672	\$19,947,757	\$17,237,283	\$19,779,733	\$9,215,500	\$7,565,797	\$6,772,730	\$5,977,724	\$5,981,450	\$5,816,365	\$7,250,467	\$135,002,442

Supply Estimates Actuals for Filing

Line No.	Description	Reference	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Actual (h)	Jul Actual (i)	Aug Actual (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>Projected Gas Costs using 9/07/2017 NYMEX settled</b>															
56	Storage Costs for FT-2 Calculation														
57	Storage Fixed Costs - Facilities		\$390,438	\$390,882	\$390,692	\$390,774	\$380,714	\$390,841	\$390,845	\$390,844	\$391,437	\$390,573	\$400,105	\$400,105	\$4,698,250
58	Storage Fixed Costs - Deliveries		\$1,246,357	\$849,883	\$849,883	\$849,883	\$721,716	\$1,346,802	\$1,346,678	\$1,346,802	\$1,346,802	\$1,346,604	\$949,927	\$949,927	\$13,151,261
59	sub-total Storage Costs	sum[(56):(57)]	\$1,636,795	\$1,240,765	\$1,240,574	\$1,240,657	\$1,102,430	\$1,737,642	\$1,737,523	\$1,737,646	\$1,738,239	\$1,737,177	\$1,350,032	\$1,350,032	\$17,849,511
60	LNG Demand to DAC		(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
61	Inventory Financing		\$116,073	\$100,108	\$90,401	\$72,458	\$53,900	\$58,991	\$69,592	\$83,783	\$99,470	\$109,660	\$106,075	\$116,449	\$1,076,960
62	Supply related LNG O&M Costs		\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$47,965	\$575,581
63	Working Capital Requirement		\$20,283	\$21,537	\$23,316	\$23,830	\$22,805	\$22,434	\$23,215	\$21,244	\$22,979	\$24,074	\$25,551	\$25,554	\$276,822
64	Total FT-2 Storage Fixed Costs	sum[(59):(63)]	\$1,697,050	\$1,286,309	\$1,278,191	\$1,260,844	\$1,103,034	\$1,742,967	\$1,754,229	\$1,766,572	\$1,784,587	\$1,794,810	\$1,405,556	\$1,415,934	\$18,290,084
65	System Storage MDQ (Dth)		183,069	191,153	198,008	196,094	198,576	197,169	195,265	195,725	196,282	196,008	149,325	149,325	2,245,997
66	FT-2 Storage Cost per MDQ (Dth)	(64) / (65)	\$9.2700	\$6.7292	\$6.4552	\$6.4298	\$5.5547	\$8.8399	\$8.9838	\$9.0258	\$9.0920	\$9.1568	\$9.4127	\$9.4822	\$8.1434
67	Pipeline Variable	(54)	\$6,000,730	\$15,952,889	\$15,778,221	\$12,978,509	\$15,698,927	\$5,198,987	\$3,413,781	\$2,962,749	\$1,866,630	\$1,680,398	\$1,259,135	\$2,692,564	\$85,483,520
68	Less Non-firm Gas Costs		(\$65,801)	(\$143,846)	(\$342,994)	(\$216,056)	(\$21,936)	(\$78,559)	(\$94,417)	(\$58,839)	(\$13,851)	(\$23,325)	\$0	\$0	(\$1,059,624)
69	Less Company Use		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
70	Less Manchester St Balancing		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
71	Plus Cashout		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
72	Less Mkter W/drawals/Injections		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
73	Mkter Over-takes/Undertakes		\$197,046	\$171,885	\$569,958	\$113,194	\$37,261	(\$105,508)	\$15,217	\$43,725	\$75,333	\$46,857	\$0	\$0	\$1,164,969
74	Plus Pipeline Srchg/Credit		\$504,150	\$506,090	\$523,851	\$523,610	\$473,159	\$523,707	\$508,042	\$524,982	\$508,086	\$524,931	\$0	\$0	\$5,120,609
75	Less Mkter FT-2 Daily weather true-up		\$4,068	\$19,177	(\$824)	(\$81,347)	\$26,267	\$70,662	\$20,006	(\$33,380)	(\$4,567)	(\$15,061)	\$0	\$0	\$5,001
76	TOTAL FIRM COMMODITY COSTS*	sum[(67):(75)]	\$6,640,193	\$16,506,195	\$16,528,212	\$13,317,911	\$16,213,679	\$5,609,288	\$3,862,631	\$3,439,237	\$2,431,631	\$2,213,800	\$1,259,135	\$2,692,564	\$90,714,475

**GCR Revenue**

Line No.	Description	Reference	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov-Oct
			Actual (a)	Actual (b)	Actual (c)	Actual (d)	Actual (e)	Actual (f)	Actual (g)	Actual (h)	Actual (i)	Actual (j)	Forecast (k)	Forecast (l)	(m)
1	<b>I. Fixed Cost Revenue --</b>														
2	(a) Low Load dth	Sch. 6, line 24-28, 30	1,568,307	2,901,568	4,237,034	4,126,253	3,771,580	3,287,888	1,422,256	953,931	611,250	548,313	425,917	882,322	24,736,619
3	Fixed Cost Factor	(4) / (2)	\$1.1469	\$1.1423	\$1.1414	\$1.1418	\$1.1415	\$1.1417	\$1.1421	\$1.1437	\$1.1438	\$1.1423	\$1.1412	\$1.1412	
4	Low Load Revenue		\$1,798,769	\$3,314,554	\$4,835,965	\$4,711,484	\$4,305,354	\$3,753,787	\$1,624,314	\$1,091,018	\$699,147	\$626,351	\$486,057	\$1,006,906	\$28,253,706
5	(b) High Load dth	Sch. 6, line 22, 23, 29, 31	56,445	67,133	76,865	83,534	77,012	71,988	58,887	53,379	40,116	39,976	50,245	61,288	736,868
6	Fixed Cost Factor	(7) / (5)	\$0.8998	\$0.9090	\$0.8907	\$0.9190	\$0.9077	\$0.9078	\$0.9080	\$0.9077	0.9060	0.9076	0.9074	0.9074	
7	High Load Revenue		\$50,787	\$61,025	\$68,460	\$76,771	\$69,906	\$65,352	\$53,470	\$48,450	\$36,347	\$36,283	\$45,593	\$55,613	\$668,055
8	sub-total throughput Dth	(2) + (5)	1,624,752	2,968,700	4,313,898	4,209,787	3,848,592	3,359,876	1,481,143	1,007,310	651,366	588,289	476,163	943,610	25,473,488
9	FT-2 Storage Revenue from marketers		\$157,426	\$149,264	\$217,213	\$281,274	\$306,234	\$287,545	\$196,663	\$152,617	\$152,952	\$152,738	\$151,756	\$151,756	\$2,357,438
10	Manchester Steet Volumes (dth)	Monthly Meter Use	986	822	812	737	718	1,200	1,132	1,250	978	1,050	0	0	
11	Fixed cost factor (dth)	Inherent in approved GCR	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	\$1.1787	
12	Manchester Street Revenue	(10) * (11)	\$1,163	\$968	\$957	\$869	\$846	\$1,414	\$1,335	\$1,473	\$1,153	\$1,238	\$0	\$0	\$11,415
13	<b>TOTAL Fixed Revenue</b>	<b>(4) + (7) + (9) + (12)</b>	<b>\$2,008,144</b>	<b>\$3,525,810</b>	<b>\$5,122,594</b>	<b>\$5,070,397</b>	<b>\$4,682,340</b>	<b>\$4,108,098</b>	<b>\$1,875,782</b>	<b>\$1,293,559</b>	<b>\$889,599</b>	<b>\$816,609</b>	<b>\$683,406</b>	<b>\$1,214,275</b>	<b>\$31,290,614</b>
14	<b>II. Variable Cost Revenue --</b>														
15	(a) Firm Sales dth	(8)	1,624,752	2,968,700	4,313,898	4,209,787	3,848,592	3,359,876	1,481,143	1,007,310	651,366	588,289	476,163	943,610	25,473,488
16	Variable Supply Cost Factor	(17) / (15)	\$3.8616	\$3.4773	\$3.4727	\$3.4766	\$3.4748	\$3.4752	\$3.4760	\$3.4811	\$3.4809	\$3.4770	\$3.4738	\$3.4738	
17	Variable Supply Revenue		\$6,274,073	\$10,323,084	\$14,980,899	\$14,635,608	\$13,373,070	\$11,676,208	\$5,148,411	\$3,506,520	\$2,267,342	\$2,045,506	\$1,654,094	\$3,277,914	\$89,162,730
18	(b) TSS Sales dth	Sch. 6, line 20	3,116	6,555	4,658	14,712	17,411	19,307	7,830	68	359	355			74,371
19	TSS Surcharge Factor	Company's website	\$0.0000	\$0.0000	\$0.3880	\$0.0000	\$0.0000	\$0.0240	\$0.0870	\$0.1210	\$0.0000	\$0.0000	\$0.0000	\$0.0000	
20	TSS Surcharge Revenue	(18) * (19)	\$0	\$0	\$1,807	\$0	\$0	\$463	\$681	\$8	\$0	\$0			\$2,960
21	(c) Default Sales dth	Sch. 6, line 60	1,315	5,384	7,861	7,933	6,877	8,043	8,305	4,092	2,507	2,189	-	-	54,506
22	Variable Supply Cost Factor	(23) / (21)	\$5.35	\$9.23	\$9.50	\$26.96	\$1.09	\$0.57	\$9.58	(\$5.03)	\$1.70	\$3.94	\$0.00	\$0.00	
23	Variable Supply Revenue		\$7,042	\$49,685	\$74,646	\$213,868	\$7,515	\$4,571	\$79,559	(\$20,577)	\$4,257	\$8,634	\$0	\$0	\$429,201
24	(d) Peaking Gas Revenue		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
25	(e) Deferred Responsibility		(\$66,873)	\$4,684	\$5,339	\$1,084	\$6,902	\$2,895	\$20,176	\$2,962	\$270	\$4,154	\$0	\$0	(\$18,407)
26	(e) FT-1 Storage and Peaking														
27	Manchester Steet Volumes (dth)	Monthly Meter Use	986	822	812	737	718	1,200	1,132	1,250	978	1,050	0	0	
28	Variable Supply Cost Factor (dth)	Inherent in approved GCR	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	\$3.5879	
29	Manchester Street Revenue	(27) * (28)	\$3,539	\$2,948	\$2,912	\$2,644	\$2,575	\$4,305	\$4,063	\$4,485	\$3,510	\$3,767	\$0	\$0	\$34,747
30	<b>TOTAL Variable Revenue</b>	<b>(17)+(20)+(23)+(24)+(25)+(26)+(29)</b>	<b>\$6,217,781</b>	<b>\$10,380,401</b>	<b>\$15,065,602</b>	<b>\$14,853,204</b>	<b>\$13,390,062</b>	<b>\$11,688,443</b>	<b>\$5,252,890</b>	<b>\$3,493,398</b>	<b>\$2,275,379</b>	<b>\$2,062,062</b>	<b>\$1,654,094</b>	<b>\$3,277,914</b>	<b>\$89,611,232</b>
31	<b>Total Gas Cost Revenue (w/o FT-2)</b>	<b>(13) + (30)</b>	<b>\$8,225,926</b>	<b>\$13,906,212</b>	<b>\$20,188,196</b>	<b>\$19,923,602</b>	<b>\$18,072,402</b>	<b>\$15,796,541</b>	<b>\$7,128,672</b>	<b>\$4,786,957</b>	<b>\$3,164,979</b>	<b>\$2,878,671</b>	<b>\$2,337,500</b>	<b>\$4,492,189</b>	<b>\$120,901,846</b>

Lines 12 and 29: Pursuant to the Division of Public Utilities and Carriers' approval in Docket No. D-15-04 of the Company's transportation contract for gas delivered to Manchester St. Station, beginning in July 2015, the Company is crediting imputed revenue to offset the gas costs associated with heater gas used at Manchester St. Station



**WORKING CAPITAL**

		<u>Nov</u> <u>Actual</u> (a)	<u>Dec</u> <u>Actual</u> (b)	<u>Jan</u> <u>Actual</u> (c)	<u>Feb</u> <u>Actual</u> (d)	<u>Mar</u> <u>Actual</u> (e)	<u>Apr</u> <u>Actual</u> (f)	<u>May</u> <u>Actual</u> (g)	<u>Jun</u> <u>Actual</u> (h)	<u>Jul</u> <u>Actual</u> (i)	<u>Aug</u> <u>Actual</u> (j)	<u>Sep</u> <u>Forecast</u> (k)	<u>Oct</u> <u>Forecast</u> (l)	<u>Nov-Oct</u> <u>(m)</u>	
Line No.	Description	Reference													
1	<b>Supply Fixed Costs</b>	Sch. 1, line 4	\$3,643,234	\$3,860,783	\$4,169,536	\$4,258,775	\$4,080,805	\$4,016,513	\$4,152,016	\$3,809,981	\$4,111,094	\$4,301,052	\$4,557,229	\$4,557,903	\$49,518,922
2	Less: LNG Demand to DAC	Sch. 1, line 5	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
3	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4	Total Adjustments	(2) + (3)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$124,066)	(\$1,488,790)
5	Allowable Working Capital Costs	(1) + (4)	\$3,519,169	\$3,736,717	\$4,045,470	\$4,134,709	\$3,956,740	\$3,892,447	\$4,027,950	\$3,685,915	\$3,987,028	\$4,176,987	\$4,433,164	\$4,433,838	\$48,030,133
6	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
7	Working Capital Requirement	[(5) * (6)] / 365	\$207,390	\$220,210	\$238,406	\$243,665	\$233,177	\$229,388	\$237,373	\$217,217	\$234,962	\$246,156	\$261,253	\$261,293	
8	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
9	Return on Working Capital Requirement	(7) * (8)	\$15,057	\$15,987	\$17,308	\$17,690	\$16,929	\$16,654	\$17,233	\$15,770	\$17,058	\$17,871	\$18,967	\$18,970	
10	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
11	Interest Expense	(7) * (10)	\$5,351	\$5,681	\$6,151	\$6,287	\$6,016	\$5,918	\$6,124	\$5,604	\$6,062	\$6,351	\$6,740	\$6,741	
12	Taxable Income	(9) - (11)	\$9,706	\$10,306	\$11,157	\$11,404	\$10,913	\$10,735	\$11,109	\$10,166	\$10,996	\$11,520	\$12,227	\$12,228	
13	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
14	Return and Tax Requirement	(12) / (13)	\$14,932	\$15,855	\$17,165	\$17,544	\$16,789	\$16,516	\$17,091	\$15,640	\$16,917	\$17,723	\$18,810	\$18,813	
15	<b>Supply Fixed Working Capital Requirement</b>	(11) + (14)	\$20,283	\$21,537	\$23,316	\$23,830	\$22,805	\$22,434	\$23,215	\$21,244	\$22,979	\$24,074	\$25,551	\$25,554	\$276,822
16	<b>Supply Variable Costs</b>	Sch. 1, line 21	\$6,640,193	\$16,506,195	\$16,528,212	\$13,317,911	\$16,213,679	\$5,609,288	\$3,862,631	\$3,439,237	\$2,431,631	\$2,213,800	\$1,259,135	\$2,692,564	\$90,714,475
17	Less: Balancing Related LNG Commodity (to DAC)	Sch. 1, line 22	\$0	(\$165,005)	(\$1,334)	(\$1,334)	(\$243,849)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$411,522)
18	Plus: Supply Related LNG O&M Costs	Dkt 4323	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19	Total Adjustments	(17) + (18)	\$0	(\$165,005)	(\$1,334)	(\$1,334)	(\$243,849)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$411,522)
20	Allowable Working Capital Costs	(16) + (19)	\$6,640,193	\$16,341,190	\$16,526,878	\$13,316,577	\$15,969,830	\$5,609,288	\$3,862,631	\$3,439,237	\$2,431,631	\$2,213,800	\$1,259,135	\$2,692,564	\$90,302,953
21	Number of Days Lag	Dkt 4323	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
22	Working Capital Requirement	[(20) * (21)] / 365	\$391,317	\$963,011	\$973,954	\$784,766	\$941,126	\$330,564	\$227,631	\$202,679	\$143,300	\$130,463	\$74,203	\$158,677	
23	Cost of Capital	Dkt 4339	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
24	Return on Working Capital Requirement	(22) * (23)	\$28,410	\$69,915	\$70,709	\$56,974	\$68,326	\$23,999	\$16,526	\$14,715	\$10,404	\$9,472	\$5,387	\$11,520	
25	Weighted Cost of Debt	Dkt 4339	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
26	Interest Expense	(22) * (25)	\$10,096	\$24,846	\$25,128	\$20,247	\$24,281	\$8,529	\$5,873	\$5,229	\$3,697	\$3,366	\$1,914	\$4,094	
27	Taxable Income	(24) - (26)	\$18,314	\$45,069	\$45,581	\$36,727	\$44,045	\$15,470	\$10,653	\$9,485	\$6,706	\$6,106	\$3,473	\$7,426	
28	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
29	Return and Tax Requirement	(27) / (28)	\$28,175	\$69,337	\$70,125	\$56,503	\$67,761	\$23,801	\$16,389	\$14,593	\$10,318	\$9,393	\$5,343	\$11,425	
30	<b>Supply Variable Working Capital Requirement</b>	(26) + (29)	\$38,271	\$94,182	\$95,253	\$76,750	\$92,042	\$32,329	\$22,262	\$19,822	\$14,015	\$12,759	\$7,257	\$15,519	\$520,461

**INVENTORY FINANCE**

Line No.	Description	Reference	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov-Oct</u>
			<u>Actual</u> (a)	<u>Actual</u> (b)	<u>Actual</u> (c)	<u>Actual</u> (d)	<u>Actual</u> (e)	<u>Actual</u> (f)	<u>Actual</u> (g)	<u>Actual</u> (h)	<u>Actual</u> (i)	<u>Actual</u> (j)	<u>Forecast</u> (k)	<u>Forecast</u> (l)	<u>Forecast</u> (m)
1	<b>Storage Inventory Balance</b>		\$7,822,815	\$6,955,021	\$6,926,335	\$5,655,452	\$4,553,020	\$5,144,493	\$6,323,169	\$7,661,446	\$8,902,881	\$9,580,623	\$9,138,715	\$10,300,233	
2	Monthly Storage Deferral/Amortization		\$3,032,959	\$2,330,590	\$1,468,592	\$702,371	\$1	(\$37,322)	(\$102,505)	(\$191,557)	(\$79,962)	\$31,721	\$0	\$0	
3	<b>Subtotal</b>	(1) + (2)	<b>\$10,855,774</b>	<b>\$9,285,611</b>	<b>\$8,394,927</b>	<b>\$6,357,824</b>	<b>\$4,553,021</b>	<b>\$5,107,172</b>	<b>\$6,220,665</b>	<b>\$7,469,889</b>	<b>\$8,822,919</b>	<b>\$9,612,345</b>	<b>\$9,138,715</b>	<b>\$10,300,233</b>	
4	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
5	Return on Working Capital Requirement	(3) * (4)	\$788,129	\$674,135	\$609,472	\$461,578	\$330,549	\$370,781	\$451,620	\$542,314	\$640,544	\$697,856	\$663,471	\$747,797	\$6,978,246
6	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
7	Interest Charges Financed	(3) * (6)	\$280,079	\$239,569	\$216,589	\$164,032	\$117,468	\$131,765	\$160,493	\$192,723	\$227,631	\$247,998	\$235,779	\$265,746	\$2,479,873
8	Taxable Income	(5) - (7)	\$508,050	\$434,567	\$392,883	\$297,546	\$213,081	\$239,016	\$291,127	\$349,591	\$412,913	\$449,858	\$427,692	\$482,051	
9	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
10	Return and Tax Requirement	(8) / (9)	\$781,616	\$668,564	\$604,435	\$457,763	\$327,818	\$367,716	\$447,888	\$537,832	\$635,250	\$692,089	\$657,987	\$741,617	\$6,920,575
11	Working Capital Requirement	(7) + (10)	\$1,061,695	\$908,133	\$821,024	\$621,795	\$445,285	\$499,481	\$608,381	\$730,555	\$862,881	\$940,087	\$893,766	\$1,007,363	\$9,400,447
12	Monthly Average	(11) / 12	\$88,475	\$75,678	\$68,419	\$51,816	\$37,107	\$41,623	\$50,698	\$60,880	\$71,907	\$78,341	\$74,481	\$83,947	\$783,371
13	<b>LNG Inventory Balance</b>		\$3,386,262	\$2,997,625	\$2,697,248	\$2,532,709	\$2,060,523	\$2,131,044	\$2,318,192	\$2,810,245	\$3,381,969	\$3,842,816	\$3,876,581	\$3,987,966	
14	Cost of Capital	Dkt 4323	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	7.26%	
15	Return on Working Capital Requirement	(13) * (14)	\$245,843	\$217,628	\$195,820	\$183,875	\$149,594	\$154,714	\$168,301	\$204,024	\$245,531	\$278,988	\$281,440	\$289,526	\$2,615,283
16	Weighted Cost of Debt	Dkt 4323	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	2.58%	
17	Interest Charges Financed	(13) * (16)	\$87,366	\$77,339	\$69,589	\$65,344	\$53,161	\$54,981	\$59,809	\$72,504	\$87,255	\$99,145	\$100,016	\$102,890	\$929,398
18	Taxable Income	(15) - (17)	\$158,477	\$140,289	\$126,231	\$118,531	\$96,432	\$99,733	\$108,491	\$131,519	\$158,276	\$179,844	\$181,424	\$186,637	
19	1 - Combined Tax Rate	Dkt 4323	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	
20	Return and Tax Requirement	(18) / (19)	\$243,811	\$215,829	\$194,202	\$182,355	\$148,358	\$153,435	\$166,910	\$202,338	\$243,502	\$276,683	\$279,114	\$287,134	\$2,593,669
21	Working Capital Requirement	(17) + (20)	\$331,176	\$293,168	\$263,791	\$247,699	\$201,519	\$208,416	\$226,719	\$274,842	\$330,757	\$375,827	\$379,130	\$390,023	\$3,523,067
22	Monthly Average	(21) / 12	\$27,598	\$24,431	\$21,983	\$20,642	\$16,793	\$17,368	\$18,893	\$22,903	\$27,563	\$31,319	\$31,594	\$32,502	\$293,589
23	<b>TOTAL GCR Inventory Financing Costs</b>	(12) + (22)	<b>\$116,073</b>	<b>\$100,108</b>	<b>\$90,401</b>	<b>\$72,458</b>	<b>\$53,900</b>	<b>\$58,991</b>	<b>\$69,592</b>	<b>\$83,783</b>	<b>\$99,470</b>	<b>\$109,660</b>	<b>\$106,075</b>	<b>\$116,449</b>	<b>\$1,076,960</b>

Actual Dth Usage for Filing

Line No.	Rate Class	Nov Actual (a)	Dec Actual (b)	Jan Actual (c)	Feb Actual (d)	Mar Actual (e)	Apr Actual (f)	May Actual (g)	Jun Actual (h)	Jul Actual (i)	Aug Actual (j)	Sep Forecast (k)	Oct Forecast (l)	Nov-Oct (m)
<b>THROUGHPUT (Dth)</b>														
1	<b>SALES</b>													
2	Residential Non-Heating	27,860	38,287	50,638	50,625	47,073	44,256	29,336	24,258	19,200	17,698	25,656	35,674	410,561
3	Residential Non-Heating Low Income	708	1,220	1,697	1,646	1,406	1,429	1,005	683	486	438	0	0	10,718
4	Residential Heating	1,105,743	2,028,011	2,935,054	2,884,975	2,623,389	2,276,588	986,291	656,511	414,665	369,201	335,174	684,134	17,299,736
5	Residential Heating Low Income	99,712	178,044	250,781	238,178	213,710	194,021	100,127	67,120	43,824	38,781	0	0	1,424,297
6	Small C&I	116,386	260,153	412,737	405,424	368,672	313,479	104,811	66,481	43,307	37,212	28	39,202	2,167,892
7	Medium C&I	202,328	353,053	502,001	473,805	444,548	395,382	189,716	140,530	97,779	93,200	82,250	135,881	3,110,472
8	Large LLF	38,117	70,274	111,810	100,523	94,633	80,576	30,177	20,339	10,256	9,086	8,101	21,542	595,434
9	Large HLF	17,053	21,083	26,215	26,803	24,099	20,948	19,724	17,792	12,615	15,096	13,191	14,260	228,879
10	Extra Large LLF	3,267	6,464	12,229	9,417	10,069	10,129	4,291	2,883	1,059	479	364	1,563	62,213
11	Extra Large HLF	10,464	5,556	6,078	3,679	3,582	3,762	7,836	10,647	7,815	6,744	11,398	11,354	88,914
12	<b>Total Sales</b>	1,621,637	2,962,145	4,309,240	4,195,075	3,831,181	3,340,569	1,473,313	1,007,242	651,008	587,934	476,163	943,610	25,399,117
13	<b>TSS</b>													
14	Small	1	820	1,643	1,720	1,352	1,660	341	93	74	33	0	0	7,738
15	Medium	1,651	2,542	5,657	6,588	6,566	8,327	4,570	75	134	118	0	0	36,228
16	Large LLF	1,104	2,207	5,122	5,623	8,641	7,726	1,932	(99)	150	204	0	0	32,609
17	Large HLF	360	986	(7,763)	781	852	1,594	987	0	0	0	0	0	(2,204)
18	Extra Large LLF	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Extra Large HLF	0	0	0	0	0	0	0	0	0	0	0	0	0
20	<b>Total TSS</b>	3,116	6,555	4,658	14,712	17,411	19,307	7,830	68	359	355	0	0	74,371
21	<b>Sales &amp; TSS THROUGHPUT</b>													
22	Residential Non-Heating	27,860	38,287	50,638	50,625	47,073	44,256	29,336	24,258	19,200	17,698	25,656	35,674	410,561
23	Residential Non-Heating Low Income	708	1,220	1,697	1,646	1,406	1,429	1,005	683	486	438	0	0	10,718
24	Residential Heating	1,105,743	2,028,011	2,935,054	2,884,975	2,623,389	2,276,588	986,291	656,511	414,665	369,201	335,174	684,134	17,299,736
25	Residential Heating Low Income	99,712	178,044	250,781	238,178	213,710	194,021	100,127	67,120	43,824	38,781	0	0	1,424,297
26	Small C&I	116,387	260,972	414,380	407,145	370,024	315,140	105,153	66,574	43,381	37,246	28	39,202	2,175,631
27	Medium C&I	203,978	355,596	507,658	480,393	451,114	403,709	194,286	140,604	97,914	93,318	82,250	135,881	3,146,700
28	Large LLF	39,221	72,481	116,932	106,146	103,274	88,301	32,109	20,239	10,406	9,289	8,101	21,542	628,043
29	Large HLF	17,413	22,069	18,451	27,584	24,951	22,542	20,711	17,792	12,615	15,096	13,191	14,260	226,675
30	Extra Large LLF	3,267	6,464	12,229	9,417	10,069	10,129	4,291	2,883	1,059	479	364	1,563	62,213
31	Extra Large HLF	10,464	5,556	6,078	3,679	3,582	3,762	7,836	10,647	7,815	6,744	11,398	11,354	88,914
32	<b>Total Sales &amp; TSS Throughput</b>	1,624,752	2,968,700	4,313,898	4,209,787	3,848,592	3,359,876	1,481,143	1,007,310	651,366	588,289	476,163	943,610	25,473,488
33	<b>FT-1 TRANSPORTATION</b>													
34	FT-1 Small	0	0	0	0	0	0	0	0	0	0	0	0	0
35	FT-1 Medium	15,039	57,778	91,539	92,513	76,349	87,997	45,854	33,455	23,293	21,970	25,725	34,041	605,552
36	FT-1 Large LLF	30,674	85,561	138,218	139,766	118,745	139,253	64,270	39,180	19,071	15,474	16,896	33,323	840,432
37	FT-1 Large HLF	3,130	34,229	46,585	45,978	41,018	46,755	30,869	28,414	28,075	25,530	30,467	32,613	393,663
38	FT-1 Extra Large LLF	49,729	116,405	178,743	179,983	159,841	186,388	98,443	62,497	28,207	20,162	25,654	45,642	1,151,693
39	FT-1 Extra Large HLF	26,686	491,114	557,480	552,086	489,501	569,383	456,839	434,173	437,754	445,240	467,525	479,610	5,407,389
40	Default	1,315	5,384	7,861	7,933	6,877	8,043	8,305	4,092	2,507	2,189	0	0	54,506
40	<b>Total FT-1 Transportation</b>	126,573	790,470	1,020,427	1,018,260	892,330	1,037,818	704,581	601,811	538,906	530,565	566,267	625,227	8,453,236
41	<b>FT-2 TRANSPORTATION</b>													
42	FT-2 Small	5,763	12,400	19,816	18,921	18,027	14,840	5,565	4,962	2,460	2,299	2,484	4,476	112,011
43	FT-2 Medium	113,132	196,524	277,630	266,892	257,186	228,063	111,699	79,934	51,690	51,122	51,410	80,659	1,765,941
44	FT-2 Large LLF	90,345	164,245	224,090	204,116	189,418	154,331	66,850	31,676	39,593	18,450	13,659	37,191	1,233,964
45	FT-2 Large HLF	36,219	43,989	56,893	59,620	56,196	46,493	33,574	32,303	25,720	24,257	25,815	29,270	470,348
46	FT-2 Extra Large LLF	1,374	4,987	7,574	6,675	5,895	6,478	2,108	1,453	936	423	1,203	2,428	41,535
47	FT-2 Extra Large HLF	42,225	46,991	50,604	47,994	55,613	50,379	37,837	40,363	36,026	34,521	50,151	52,406	545,108
48	<b>Total FT-2 Transportation</b>	289,058	469,135	636,607	604,218	582,335	500,584	257,632	190,691	156,426	131,072	144,723	206,430	4,168,907
49	<b>Total THROUGHPUT</b>													
50	Residential Non-Heating	27,860	38,287	50,638	50,625	47,073	44,256	29,336	24,258	19,200	17,698	25,656	35,674	410,561
51	Residential Non-Heating Low Income	708	1,220	1,697	1,646	1,406	1,429	1,005	683	486	438	0	0	10,718
52	Residential Heating	1,105,743	2,028,011	2,935,054	2,884,975	2,623,389	2,276,588	986,291	656,511	414,665	369,201	335,174	684,134	17,299,736
53	Residential Heating Low Income	99,712	178,044	250,781	238,178	213,710	194,021	100,127	67,120	43,824	38,781	0	0	1,424,297
54	Small C&I	122,150	273,372	434,196	426,066	388,051	329,980	110,717	71,536	45,841	39,544	2,511	43,678	2,287,641
55	Medium C&I	332,149	609,897	876,827	829,797	784,649	719,769	351,839	253,994	172,897	166,411	159,385	250,580	5,518,193
56	Large LLF	160,240	322,287	479,241	450,028	411,438	381,885	163,229	91,095	69,071	43,213	38,657	92,056	2,702,439
57	Large HLF	56,763	100,288	121,930	133,181	122,164	115,789	85,154	78,509	66,410	64,883	69,473	76,143	1,090,686
58	Extra Large LLF	54,369	127,856	198,546	196,075	175,805	202,996	104,842	66,833	30,203	21,064	27,220	49,633	1,255,441
59	Extra Large HLF	79,375	543,661	614,162	603,758	548,696	623,524	502,512	485,182	481,595	486,504	529,074	543,369	6,041,412
60	Default	1,315	5,384	7,861	7,933	6,877	8,043	8,305	4,092	2,507	2,189	0	0	54,506
61	<b>Total Throughput</b>	2,040,383	4,228,306	5,970,932	5,832,264	5,323,257	4,898,277	2,443,356	1,799,812	1,346,698	1,249,926	1,187,152	1,775,267	38,095,630